RESOLUTION NO. SA 2019-02

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (INCLUDING ADMINISTRATIVE BUDGET) FOR THE PERIOD COMMENCING JULY 1, 2020 THROUGH JUNE 30, 2021, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177

WHEREAS, in accordance with the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq. ("CRL"), the City Council of the City of Cathedral City previously established the Redevelopment Agency of the City of Cathedral City, a public body, corporate and politic ("Agency") to carry out the purposes of and exercise the powers granted to community redevelopment agencies in accordance with the CRL; and

WHEREAS, on February 1, 2012, the Agency was dissolved in accordance with Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) ("AB 26"), and its rights, powers, duties and obligations were transferred to a "successor agency" (as defined by CRL Section 34171(i) and Section 34173); and

WHEREAS, in accordance with AB 26, the City Council took official action electing to become both the Agency's successor agency ("**Successor Agency**") and its successor for housing functions in accordance with CRL Sections 34173 and 34176; and

WHEREAS, in pursuant to Section 34177(I) the Successor Agency is required to prepare "Recognized Obligation Payment Schedules" (each such Schedule, a "**ROPS**") that must be submitted to the County Auditor-Controller and the State Department of Finance; and

WHEREAS, in accordance with CRL Section 34177(o)(1), each ROPS must identify, on a prospective annual basis, the funds required by the Successor Agency to satisfy the Agency's enforceable obligations and to pay administrative expenses; and

WHEREAS, each ROPS must include a budget for administrative costs and expenses consistent with CRL Section 34171.

WHEREAS, the ROPS for the period commencing July 1, 2020 through June 30, 2021 (the "**ROPS FY 20-21**") was prepared in accordance with the requirements of CRL Section 34177(I) and other applicable law and is attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:

Section 1. The Successor Agency-recognized ROPS FY 20-21 serves as the budget document for the Successor Agency during the designated operative period and appropriates funds as identified.

Section 2. The Successor Agency is required to submit the ROPS FY 20-21 to the Countywide Oversight Board for County of Riverside ("Countywide Oversight Board") for approval.

Section 3. The Successor Agency has prepared an administrative budget for the approval of the Countywide Oversight Board in accordance with CRL Section 34171(b) and said administrative budget is under the maximum allowable three percent of the property tax actually allocated by the Riverside County Auditor-Controller to the Successor Agency's Redevelopment Obligation Retirement Fund for the 2020-2021 fiscal year and allocated appropriately between each six-month period prepared for the 2020-2021 fiscal year, excluding any administrative costs that can be paid from bond proceeds or from sources other than property tax.

Section 4. The Governing Board has received the ROPS FY 20-21 and approves the ROPS FY 20-201 (inclusive of the administrative budget), a copy of which is incorporated herein as Exhibit "A," and all the underlying agreements.

Section 5. The Governing Board directs the Administrative Services Director to cause the transmission of the ROPS FY 20-21 to the Countywide Oversight Board for review, approval and distribution in accord with CRL Section 34177(o). Following receipt of the approved ROPS FY 20-21 from the Countywide Oversight Board, the Administrative Services Director is directed to distribute the ROPS FY 20-21 as provided by CRL Section 34177(o).

Section 6. This Resolution will become effective in accord with CRL Section 34177(o) and Section 34179(h).

The foregoing Resolution was duly and adopted at a regular meeting of the City Council as Successor Agency of the Redevelopment Agency of Cathedral City held on November 13, 2019 by the following vote:

AYES: Councilmembers Gutierrez and Gregory; Mayor Pro Tem Aguilar

and Mayor Carnevale

NOES: None

ABSENT: Councilmember Lamb

ABSTAIN: None

APPROVED:

ATTEST:

Successor Agency Governing Board Secretary

EXHIBIT A

Recognized Obligation Payment Schedule and Administrative Budget ROPS FY 20-21

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary Filed for the July 1, 2020 through June 30, 2021 Period

Succe	Successor Agency:	Cathedral City			
County:	ıty:	Riverside			
Curre	ant Period Requested Fu	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	œ
<	Enforceable Obligation	Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,212,423 \$	•	↔
В	Bond Proceeds		105,000		
O	Reserve Balance		•		ı
Q	Other Funds		2,107,423		
Ш	Redevelopment P	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 8,859,304 \$	\$ 5,812,529 \$	\$ 6
ш	RPTTF		8,734,304	5,687,529	6
O	Administrative RPTTF	TTF	125,000	125,000	0

105,000

2,107,423 14,671,833 14,421,833

2,212,423

ROPS 20-21 Total

250,000

5,812,529

11,071,727

Current Period Enforceable Obligations (A+E):

I

16,884,256

	Name	191	0
Certification of Oversight Board Chairman: Pursuant to Section 34177 (o) of the Health and Safety code, I	hereby certify that the above is a true and accurate Recognized	Obligation Payment Schedule for the above named successor	agency.

Name	Title
Signature	Date

Cathedral City Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail July 1, 2020 through June 30, 2021

	W		20-21B Total \$ 5,812,529	\$ 163,038	\$ 669,150	007,100 6	\$ 2,000		•	9	· · ·	\$ 12,500	\$ 125,000	\$ 299,875	\$ 197,980	\$ 2,135,894	200			200		9 9			9 99					· ·	000		8						200			000	9 8 8	9 00 1	
	>		Admin RPTTF \$ 125,000										125,000																		I														Ī
	5	June)	RPTTF \$ 5,687,529		659,150	851,755	2,000					12,500	811,375	299,875	197,980	2,135,894																													
	F	20-21B (January - June) Fund Sources	Other Funds																																										
	0	20-216	Reserve Balance																																										
	œ		Bond Proceeds																																										
	σ		20-21A Total 11,071,727 S	\$ 425,332		\$ 3,146,988	33 975		,		\$ 105,000	\$ 17,500	125,000		\$ 721,091										9 9	9 9														1				1	
	۵		Admin RPTTF 125,000										125,000 \$																																Ī
-	۰	oer)	RPTTF 8,734,304 \$		669,150	3,145,988	2,000					17,500	3,317,500										T								I	Ħ						Ħ	Ħ				Ħ	Ħ	
1	z	20-21A (July - December) Fund Sources	Other Funds 2,107,423 \$	425,332										961,000	721,091		I						Ħ															Ħ					Ħ	I	
-	2	20-21A (J	Reserve Balance C																				H																				H	H	H
	-		Bond Proceeds Res			1	+				105,000		\parallel																										H				H	H	
July 1, 2020 through June 30, 2021 (Report Amounts in Whole Dollars)	×		ed Total Bor \$ 16,884,256 \$	588,370	1,338,300	3,998,743	4,000		•		105,000	30,000	250,000	1,260,875	919,071	2,135,894						, ,									•					·									
2020 through	7		Retired \$	vs vs		v v		v,	v,	vs Z	w w	z	zz	\neg		v	2 2 2	w w	zz	w w w	zz	zzz	2 Z Z	zz	zz	zzz	zzz	2 2 2	w w	zz	z z z	2 Z Z	2 Z Z	2 2 2	2 2 2	2 2 2	2 Z Z	2 2 2	2 2 2	zz	zz	zz	2 2 2	z z :	222
July 1, (Report	-		Total Outstanding Debt or Obligation \$				T																																						
	ı		roject Area	1998 Merged Proj Area 3	06 Merged A.1, PA.2, PA.3)	06 Merged A 1, PA 2, PA 3)	(PA 1, PA 2, PA 3) Proj Area 3	06 Merged	06 Merged A 1, PA 2, PA 3)	06 Merged	2006 Merged (PA 1, PA 2, PA 3) 2006 Merged	A 1, PA 2, PA 3) 06 Merged	06 Merged	A 1, PA 2, PA 3) 06 Merged	(PA 1, PA 2, PA 3) 2006 Merged (PA 1, PA 2, PA 3)																														
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- 1	0		Description/Project Scope	und non-housing projects und non-housing projects	und non-housing projects	und non-housing projects	sposition and development	greement and lease (Tramview)	and lease (Tramview) - property tax	quipment lease	Usiness incentive agreement (Ownsarticipation agreement) PA and DDA	iscal agent services/reporting fees	dministrative allowance	ands) und housing projects (refunding	onds) und housing projects (refunding onds)	ugust 2018 band payments																													
				ank of New York Fund non-housing projects Fund non-housing projects		Vells Fargo Bank Fund non-housing projects	ILC			Equipment lease	alm Springs Motors Business incentive agreement (Owner participation agreement) OPA and DOA		Ш		bonds) Vells Fargo Bank Fund housing projects (refunding 2) Fonds)																														
			Agreement Ation Date Payee	Bank of New York Wells Fargo Bank	Wells Fargo Bank	Wells Fargo Bank	7 Haagen Company LLC	Conneaut Partners	Riverside County	Motorola	Palm Springs Motors Oirv Urban Revitalization	Corp Wells Fargo Bank Bank of New York	Willdan Financial Various Wells Faren Bank	Wells Fargo Bank	Wells Fargo Bank	Wells Fargo Bank																													
	u.		Dete Termination Date Payee	8/1/2033 Bank of New York 8/1/2034 Wells Fargo Bank	8/1/2035 Wells Fargo Bank	8/1/2031 Wells Fargo Bank	11/22/2027 Haagen Company LLC	2/15/2024 Conneaut Partners	2/15/2024 Riverside County	10/1/2018 Motorola	4/5/2023 Palm Springs Motors 8/1/2035 City Urban Revitalization	Corp 8/1/2035 Wells Fargo Bank Bank of New York	6/30/2018 Various Rank Ruth Ond Mole Earth Bank	8/1/2033 Wells Fargo Bank	8/1/2033 Wells Fargo Bank	12/31/2018 Wells Fargo Bank																													
	u.		Dete Termination Date Payee	8/1/2033 Bank of New York 8/1/2034 Wells Fargo Bank	8/1/2035 Wells Fargo Bank	8/1/2031 Wells Fargo Bank	11/22/2027 Haagen Company LLC	2/15/2024 Conneaut Partners	2/15/2004 2/15/2024 Riverside County	9/26/2009 10/1/2018 Motorola	1/1/2007 4/5/2023 Palm Springs Motors 2/2/2011 8/1/2035 City Urban Revitatization	3/30/2000 8/1/2035 Wells Fargo Bank Bank of New York	Willidan Financial Willidan Financial	10/15/2014 8/1/2033 Wells Fargo Bank	10/15/2014 8/1/2033 Wells Fargo Bank	7/1/2018 12/31/2018 Wells Fargo Bank																													
	u a		meDebt Obligation Type Contract/Agreement Contract/Agreement Peyes Execution Date Termination Date Peyes	Bank of New York Wells Fargo Bank	1201/10 1201/10	Bonds Isaued On or Before 3/9/2007 8/1/2031 Wells Fairgo Bank 1/2/3/10 0.00000 0.000000 0.000000 0.000000 0.000000	11/22/2027 Haagen Company LLC	2/15/2024 Conneaut Partners	Miscellaneous 2/15/2004 2/15/2024 Riverside County	10/1/2018 Motorola	Business Incentive	2011 C&p C&p	Willidan Financial Willidan Financial	After 627/12 Refunding Bonds Issued 10/15/2014 8/1/2033 Wells Fargo Bank	After 6/27/12 After 6/27/12 Returning Bonds Issued 10/15/2014 8/1/2033 Wells Fargo Bank After 6/27/12	7/1/2018 12/31/2018 Wells Fargo Bank Reserves 7/1/2018 Wells Fargo Bank 12/31/2018 Wells Fargo Bank Wells Fargo Bank										113																			

Cathedral City Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances July 1, 2017 through June 30, 2018 (Report Amounts in Whole Dollars)

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				Fund Sources			
		Bond P	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	
V.	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount						
		2,354,364	59	2,314,043	93,644	338,413	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller						-
		27,843	1,254		91,352	14,592,537	
m	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	499,100	662	2,314,043	9,044	12,548,100	
	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
				(2,100,000)		2,100,000	
2	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry	No entry required		,	
						1,807	
9	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
		\$ 1.883.107 \$	\$ 514 \$	\$ 2,100,000 \$	\$ 175,952 \$	281,043	

	Cathedral City Recognized Obligation Payment Schedule (ROPS 20-21) - Notes July 1, 2020 through June 30, 2021
Item #	Notes/Comments